CRANE

STRATEGIC OVERVIEW

Max Mitchell

President and Chief Executive Officer,
Crane Company

TODAY'S KEY MESSAGES AND THEMES

- Separating from a position of strength following record 2022 results
  - New journey starting with two highly attractive strategic growth platforms
- We are driving accelerating growth across the portfolio
  - Confident in 4%-6% long-term average core sales growth
- Execution and operating leverage will drive core profit growth 2x sales
- Substantial upside from capital deployment

Continued focus on long-term sustainable value creation for all stakeholders

CRANE

AGENDA

TIME	TOPIC	PRESENTER
8:30-8:35	Welcome and Introductions	Jason Feldman
8:35-8:55	Strategic Overview	Max Mitchell
8:55-9:15	Financial Overview	Rich Maue
9:15-9:30	Equity Story and Valuation	Jason Feldman
9:30-9:45	*Break*	
9:45-10:15	Process Flow Technologies	Alex Alcala
10:15-10:30	Q&A for Process Flow Technologies	
10:30-11:00	Aerospace & Electronics	John Higgs
11:00-11:15	Q&A for Aerospace & Electronics	
11:15-11:30	Conclusion and General Q&A	Max Mitchell

CRANE

AGENDA

- **Separation Overview and Rationale**
- “New” Crane - Who We Are
- How We Operate
- Substantial Value Creation Potential

TWO BEST-IN-CLASS INDUSTRIAL TECHNOLOGY LEADERS

CRANE

- Aerospace & Electronics and Process Flow Technologies strategic growth platforms
- ~$2 billion sales in a ~$25 billion market
- Ticker “CR” on NYSE
- Led by Max Mitchell (CEO) and Rich Maue (CFO)
- ~7,000 associates
- Headquartered in Stamford, CT

CRANE NXT

- Crane Payment Innovations (CPI) and Crane Currency
- ~$1.4 billion sales in a $7+ billion market
- Ticker “CXT” on NYSE
- Led by Aaron Saak (CEO) and Christina Cristiano (CFO)
- ~4,000 associates
- Headquartered in Waltham, MA

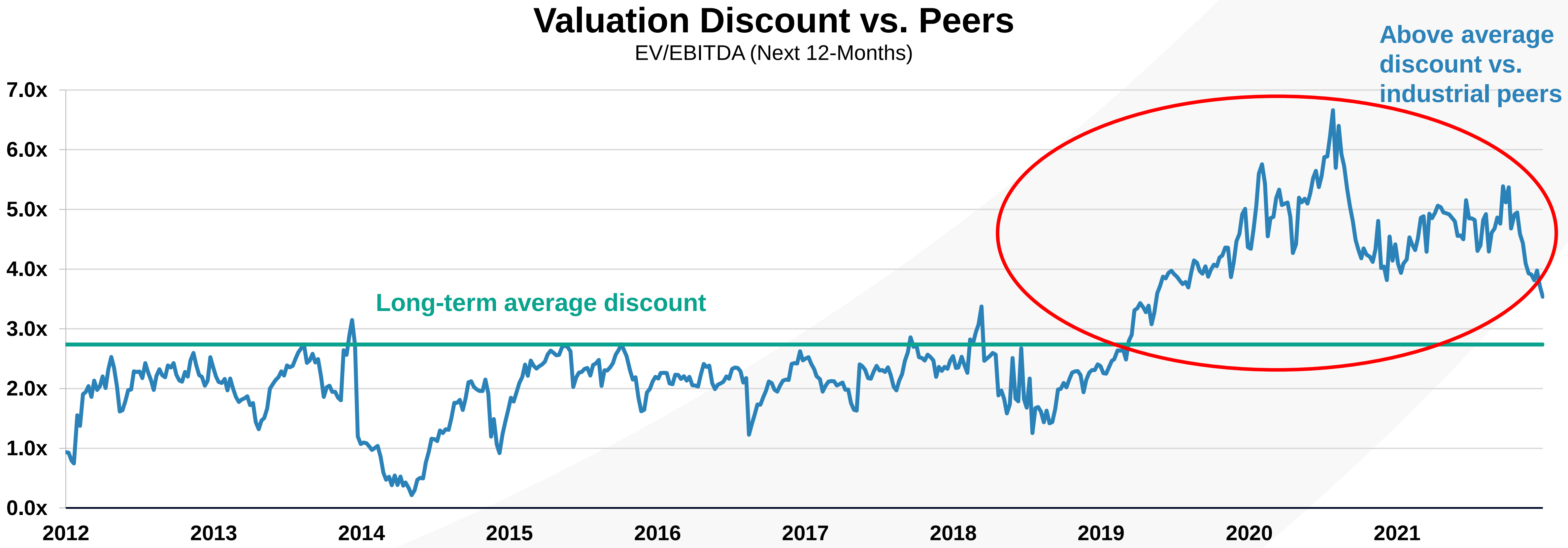
STRATEGIC RATIONALE FOR SEPARATION

- Deeper operational focus, accountability and flexibility to meet customer requirements
- Increased operating and financial flexibility to pursue growth opportunities
- Tailored capital allocation strategies
- Will attract a shareholder base aligned with each business' distinct value proposition
- Enhanced ability to pursue accretive M&A opportunities with independent equity currencies for each business

Separation will create two pure-play companies, each better positioned to deliver long-term growth and sustainable value creation for all stakeholders

CRANE

FINANCIAL RATIONALE FOR SEPARATION



Current valuation does not reflect business strength & differentiated execution

Source: FactSet as of March 15, 2022. Industrial Peer data is the average multiple for the constituents of the S&P Midcap 400 Capital Goods Index and the constituents of the "Compensation Peer Group for 2021" listed in Crane's 2022 Proxy Statement/Prospectus.

CRANE

TIMING IS RIGHT FOR SEPARATION TODAY

- Business stronger than ever
  - Record financial results in 2022
  - Record backlog in attractive and growing end markets
  - Accelerating momentum with growth strategies and initiatives
- Scale and balance sheet strength to create separate companies with financial flexibility
  - Eliminated asbestos liability
- Consolidation in our end markets is accelerating
  - Better positioned to participate with distinct balance sheets and equity currencies

We have the scale, financial strength and capabilities to separate today

CRANE

AGENDA

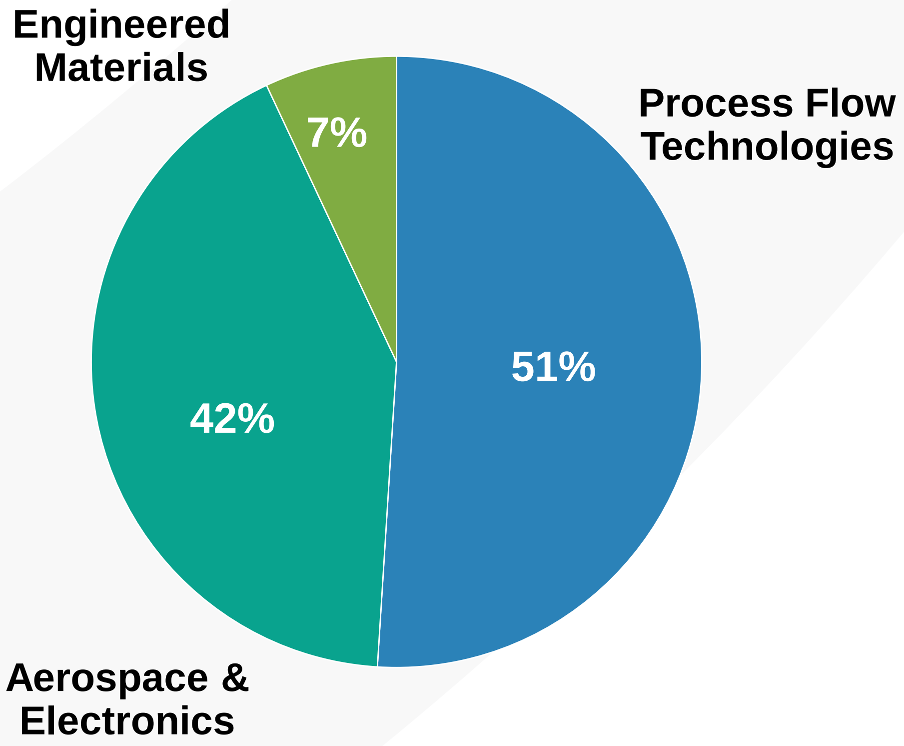
- Separation Overview and Rationale
- **“New” Crane - Who We Are**
- How We Operate
- Substantial Value Creation Potential

CRANE

CRANE COMPANY HIGHLIGHTS

- Highly-engineered, technology-differentiated products and solutions for large (~$25 billion) and attractive markets
- Respected brands and leadership positions
- Mission-critical, high cost of failure applications with ~40% of revenue from aftermarket sales
- Consistent high levels of investment in R&D and new product development

2023G Adjusted Operating Profit*



CRANE

* Excludes Special Items. Please see non-GAAP Financial Measures tables for details.

ACCELERATING RESULTS FROM ORGANIC INVESTMENTS

New Product Development

Breakthrough Innovation

Technology Investment

Localization

Commercial Excellence

STRONG CORE SALES GROWTH OUTLOOK

Aerospace & Electronics

- Cyclical recovery of commercial A&E markets
- Content already won on large defense programs ramping over next few years
- Sole-sourced content on all major aerospace platforms
- Strong alignment with secular trends, most notably electrification

7%-9% Core Sales Growth

Poised for accelerating growth given consistent, substantial investment in new products, technology and breakthrough innovation

CRANE

STRONG CORE SALES GROWTH OUTLOOK

Aerospace & Electronics

- Cyclical recovery of commercial A&E markets
- Content already won on large defense programs ramping over next few years
- Sole-sourced content on all major aerospace platforms
- Strong alignment with secular trends, most notably electrification

7%-9% Core Sales Growth

Process Flow Technologies

- Accelerating NPD with new product vitality at record levels
- Secular trends supporting continued growth in Chemical, Pharma, Wastewater and Industrial Automation markets
- Shifting portfolio with ~60% in high-growth end markets

3%-5% Core Sales Growth

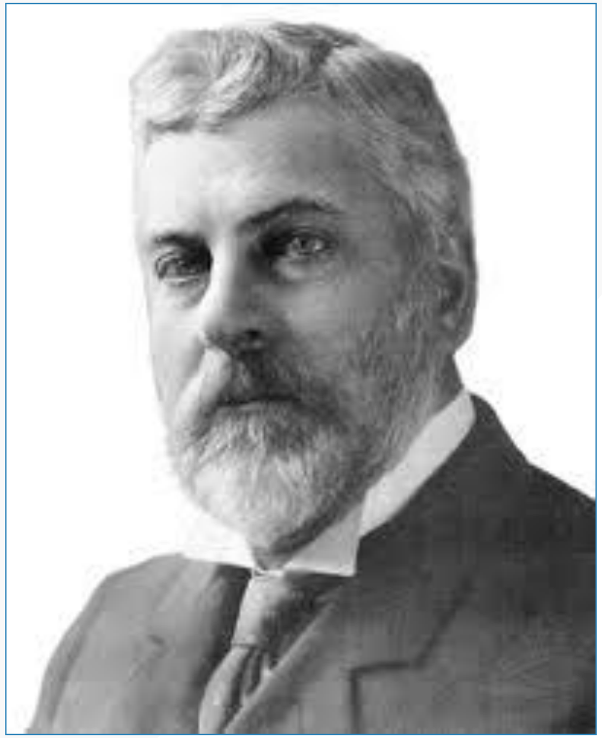
Poised for accelerating growth given consistent, substantial investment in new products, technology and breakthrough innovation

AGENDA

- Separation Overview and Rationale
- "New" Crane - Who We Are
- **How We Operate**
- Substantial Value Creation Potential

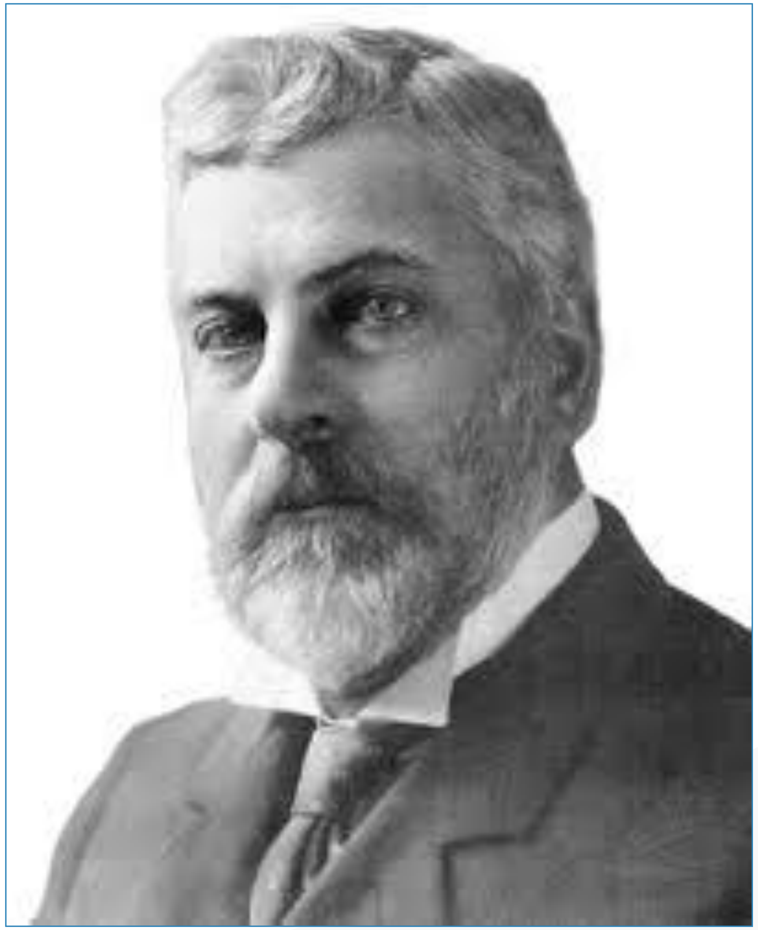
BUILDING ON A STRONG FOUNDATION

- Ethical culture
- Philanthropy, Sustainability and Equality
- Crane Business System



CRANE

ETHICS AT THE CORE OF OUR CULTURE



“I am resolved to conduct my business in the strictest honesty and fairness; to avoid all deception and trickery; to deal fairly with both customers and competitors; to be liberal and just toward employees; and to put my whole mind upon the business.”

Resolution Made by

Richard Teller Crane

Founder of Crane Co., on July 4, 1855

CRANE

MANAGEMENT CADENCE AND DISCIPLINED EXECUTION

- Rigorous, data-driven management cadence
- Continuous improvement focused
- Highest integrity and commitment to quality
- Empowered, customer-focused BU General Managers

Extreme accountability in all aspects of our business

CRANE

AGENDA

- Separation Overview and Rationale
- “New” Crane - Who We Are
- How We Operate
- **Substantial Value Creation Potential**

CRANE

SUBSTANTIAL GROWTH OPPORTUNITIES

- Fragmented end markets with robust M&A pipeline
- Strong balance sheet to support organic and inorganic strategic growth objectives, while providing a dividend in-line with peers
- ~$1 Billion of M&A Capacity available today, growing to ~$4 Billion through 2028

CRANE

HISTORY OF SUCCESSFUL ACQUISITIONS

CRANE

- w.t.a.
- MERRIMAC
- HOKE
- WESTLOCK CONTROLS
- DOPAK Sampling Systems
- GYROLOK
- GO REGULATOR

CRANE NXT

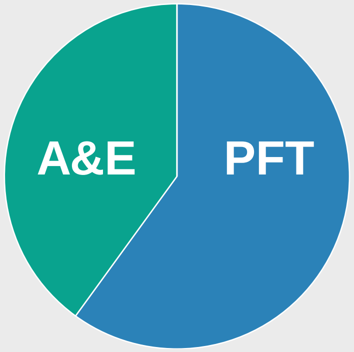
- mei
- CRANE CURRENCY
- CA CUMMINS ALLISON
- MICROTRONIC
- CONLUX
- Money Controls

Deployed over $2 billion on acquisitions since 2010

LONG-TERM VISION FOR STRATEGIC GROWTH PLATFORMS

2023G

~$1.8B Sales / ~20.5% Segment EBITDA / MSD Growth



2028F

~$4B Sales / ~Mid-20s Segment EBITDA / HSD Growth

- Focus on high-return acquisitions that create value for shareholders and improve the strength of our strategic growth platforms
  - ~$4 Billion of capital available through 2028
- Scale and business strength create optionality for future strategic portfolio decisions
- Disciplined approach with strict strategic and financial criteria
  - Have historically repurchased shares when M&A not actionable and/or attractive

CRANE

EXCITING VALUE CREATION OPPORTUNITY

~$2B
in sales

~40%
aftermarket sales from strategic growth platforms

4-6%
core sales growth

35%-40%
operating leverage*

~19.5%
pre-corporate Adjusted EBITDA margin** (2023G)

Substantial
M&A opportunity

Expect double-digit core EPS growth with upside from capital deployment

* Operating leverage defined as the year-over-year change in adjusted operating profit divided by the year-over-year change in sales.
** Please see Non-GAAP Explanation for details.

CRANE